



MEMORANDUM

To: Joint Education Committee
Select Committee on Capital Financing & Investments

From: The Honorable Curtis E. Meier Jr., State Treasurer

Due: October 30, 2020

Re: Hathaway Student Scholarship Reserve Account

In accordance with Wyoming Statute 21-16-1302(b), the State Treasurer is to report to the Select Committee on Capital Financing & Investments and the Joint Education Committee by November 1 each year on the amount of funds within the Hathaway Student Scholarship Reserve Account at the end of the previous fiscal year and as of July 1 of the current fiscal year.

Total investment income earned on the Hathaway Scholarship Endowment Account during fiscal year 2020 amounted to \$16,981,738.23. The balance in the reserve account on June 30, 2020 and on July 1 of the current fiscal year was \$24,915,738.53. Since this amount was lower than the statutory cap (4.5%) of the previous five year average market value of the corpus (which was \$26,145,546.28), there no transfer was made to the corpus of the Hathaway Endowment Fund.